

FISCAL IMPACT STATEMENT ON BILL NO. **S.1104**

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TO:	The Honorable David Thomas, Chairman, Senate Banking and Insurance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Kenneth Brown		
DATE:	February 25, 2008	SBD:	2008123

AUTHOR:	Senator McConnell	PRIMARY CODE CITE:	38-71-242
SUBJECT:	Insurance Policies		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

The Bill defines the terms "Actual Charge" or Actual Fee" when used in individual or group specified disease insurance polices and requires that no insurer or issuer of any individual or group specified disease insurance policy pay any claim or benefits under the applicable policy in an amount in excess of actual charge or actual fee as defined.

EXPLANATION OF IMPACT:

The Department of Insurance indicates that this Bill would have no impact on the General Fund of the State or on federal and/or other funds. The Bill defines certain terms applicable to specified disease insurance polices and limits payments to actual charge or actual fee.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget